

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

**JOINTLY ADMINISTERED UNDER
CASE NO. 08-45257**

PETTERS COMPANY, INC., ET AL,

Court File No. 08-45257

Debtors.

Court File Nos:

(includes:

Petters Group Worldwide, LLC;

PC Funding, LLC;

Thousand Lakes, LLC;

SPF Funding, LLC;

PL Ltd., Inc.

Edge One LLC;

MGC Finance, Inc.;

PAC Funding, LLC;

Palm Beach Finance Holdings, Inc.)

08-45258 (GFK)

08-45326 (GFK)

08-45327 (GFK)

08-45328 (GFK)

08-45329 (GFK)

08-45330 (GFK)

08-45331 (GFK)

08-45371 (GFK)

08-45392 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

ORDER FOR APPOINTMENT OF TRUSTEE(S)

At St. Paul, Minnesota, this 17th day of December, 2008.

These jointly-administered Chapter 11 cases came on before the Court on December 16, 2008, for hearing on the motions of the United States Trustee and Ritchie Special Credit Investments, Ltd., Rhone Holdings II, Ltd., Yorkville Investment I, L.L.C., Ritchie Capital Structure Arbitrage Trading, Ltd., and Ritchie Capital Management, Ltd. (collectively, "the Ritchie Group") for the appointment of a trustee pursuant to 11 U.S.C. § 1104(a). Michael E. Ridgway and Robert B. Raschke appeared for the United States Trustee. James M. Jorissen appeared for the Ritchie Group. James A. Lodoen appeared for the Debtors. David E. Runck appeared for the Committee of Unsecured Creditors.

The Court granted the United States Trustee's motion, and granted the Ritchie

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT Filed and Docket Entry made on 12/17/2008 Lori Vosejpk, Clerk, By jrb, Deputy Clerk

Group's motion to the extent of ordering the United States Trustee to appoint a trustee or trustees for these cases, one or more in number as the United States Trustee's judgment dictated. The Court held that the issue of whether a trustee should be appointed for Debtor Petters Group Worldwide, LLC, with a different person or persons to be appointed as trustee(s) for the other Debtors, was not ripe until the United States Trustee had first exercised his authority under 11 U.S.C. § 1104(a), as to all of the Debtors. On the record made at the hearing, including the balance of the Court's memorialization of its decision,

IT IS HEREBY ORDERED:

1. No later than *December 24, 2008*, the United States Trustee shall appoint a trustee or trustees for these cases, pursuant to 11 U.S.C. § 1104(a), and shall file a notice of that appointment.

2. Any objection(s) to the United States Trustee's appointment(s) shall be served and filed no later than *January 7, 2009*. Counsel for the objector(s) shall set the objection(s) on for a hearing to be held during the week of *January 26, 2009*, and shall give notice of that hearing in the text of the objection.

3. All replies to the objection(s) shall be served and filed no later than *January 23, 2009*.

BY THE COURT:

A handwritten signature in black ink, appearing to read "1E/ Gregory F. Kishel".

GREGORY F. KISHEL
UNITED STATES BANKRUPTCY JUDGE